

Message Text

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13

ACTION NEA-16

INFO OCT-01 EUR-25 ISO-00 CIAE-00 DODE-00 PM-07 H-03

INR-10 L-03 NSAE-00 NSC-07 PA-04 RSC-01 PRS-01 SP-03

SS-20 USIA-15 OMB-01 EB-11 AGR-20 AID-20 NIC-01 SAJ-01

DRC-01 COME-00 TRSE-00 /171 W
----- 033040

R 051633Z JUN 74

FM AMEMBASSY NEW DELHI

TO SECSTATE WASHDC 1862

INFO AMEMBASSY MOSCOW

AMCONGEN BOMBAY

AMCONGEN CALCUTTA

AMCONGEN MADRAS

LIMITED OFFICIAL USE NEW DELHI 1720

E.O: 11652: N/A

TAGS:

SUBJECT: FINANCE MINISTER CHAVAN'S VISIT TO MOSCOW

1. FINANCE MINISTRY OFFICIAL INFORMED ECONOMIC COUNSELOR THAT GOI HAD DECIDED TO SEND FINANCE MINISTER CHAVAN TO MOSCOW. TWO OF THE PRINCIPAL SUBJECTS THAT CHAVAN WOULD RAISE WOULD BE DEBT RESCHEDULING AND SOVIET FINANCIAL TERMS. THE OFFICIAL SAID THAT THE GOI WAS VERY PLEASED ABOUT THE CHANGED COMPOSITION OF SOVIET EXPORTS TO INDIA, PARTICULARLY THE SHARP INCREASE IN SUPPLIES OF FERTILIZERS. INDIA ON THE OTHER HAND HAD NOT GREATLY CHANGED THE COMPOSITION OF ITS EXPORTS TO THE SOVIET UNION. HOWEVER, THE SOVIETS HAD INCREASED THEIR PRICES AND THE TERMS ON WHICH THEY SOLD WERE BECOMING INCREASINGLY IMPORTANT. THE FINANCE MINISTER WOULD THEREFORE PRESS FOR SOFTER TERMS I.E., LONGER REPAYMENT AND LOWER INTEREST RATES.

2. THE OFFICIAL CONCLUDED THAT WHILE THERE HAD BEEN MERIT IN CONSORTIUM CRITICISM OF INDIA'S RELATIONSHIP WITH THE SOVIET

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BLOC IN THE PAST, THIS WAS NO LONGER TRUE.

COMMENT: WHILE WE WOULD NOT ACCEPT THAT THE PROBLEMS INVOLVED
IN THE INDO-SOVIET FLOW OF RESOURCES PROBLEM HAVE BEEN FULLY
RESOLVED WE CONCUR THAT PROGRESS HAS BEEN MADE. CONSORTIUM
PRESSURE IN THIS DIRECTION HAS BEEN USEFUL AND SHOULD BE CON-
TINUED.
SCHNEIDER

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Message Attributes

Automatic Decaptioning: X
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Concepts: MINISTERIAL VISITS, DEBT REPAYMENTS, FERTILIZERS, PRICES, INTEREST RATES
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Draft Date: 05 JUN 1974
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Decaption Note:
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Disposition Approved on Date:
Disposition Authority: cunninfx
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Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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